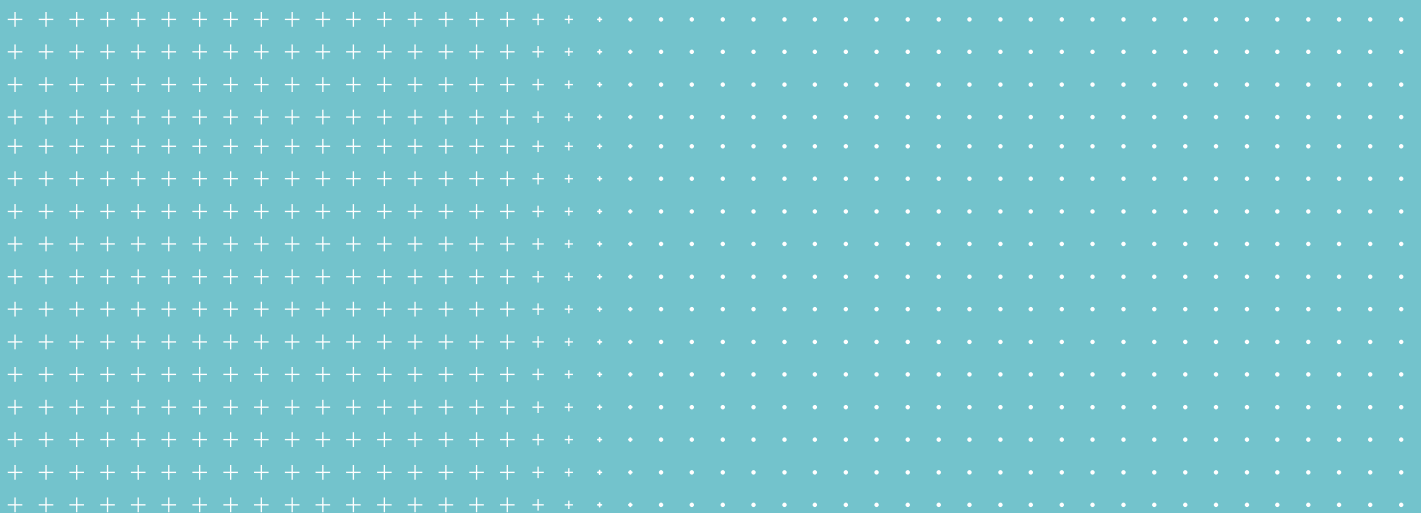


Content + Cloud

Our Pay Gap Statistics for April 2022

Report

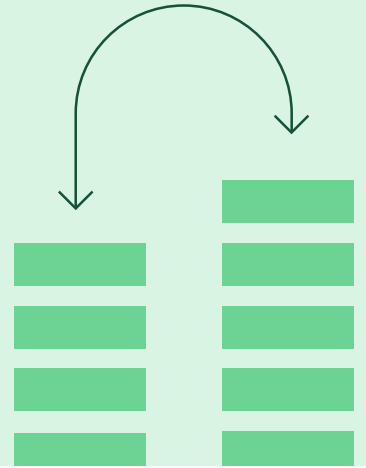


Content+Cloud is an equal pay employer, and we are committed to continuing our mission to close the pay gap.

Content+Cloud is an equal pay employer, and we are committed to continuing our mission to close the pay gap. We have been working hard to ensure that, on a like-for-like role basis, no pay disparity exists.

Like many organisations in the IT industry, we continue to face the challenge of low representation of females and we know that in order to make a material shift in the ratio gap we need to focus on both attracting and building great female talent, as the current supply of this talent in the market is not meeting our continued growth demands.

Fundamentally, our pay gap is materially affected by the relatively low number of females in the IT industry and therefore our business.



Since our last pay gap report in April 2021, we are extremely pleased to report further positive movement in the average pay gap, which has reduced by another 2.9% on average pay.

Average



ending our position as of April 2022 at **18.8%** average pay.

Bonus



as of April 2022.

Bonus



ending our position as of April 2022 at **2.84%** bonus pay gap in favour of more males receiving a bonus.

Regrettably increased the variance in median bonus pay by

53.6%

ending our position as of April 2022 at a **59.2%** median bonus pay gap in favour of males. This significant gap is explained later.

Regrettably increased the median pay difference by

2.8%

ending our position as of April 2022 at **14.4%** median pay gap.

Year on Year Impact

	2022		2021		Difference	
	Median	Average	Median	Average	Median	Average
Gender pay gap	14.4%	18.80%	11.60%	21.70%	2.80%	-2.90%
Bonus pay gap	59.2%	66.80%	5.60%	68.80%	53.60%	-2.00%

NB. The significant year-on-year variance in median bonus pay is due to exceptional payments related to honouring acquisition related payments in 2021.

Bonus Variance

When we look more closely at the bonus allocations, we see that more employees, both males and females, have received a bonus this year compared to the year before.

The number of allocations has been marginally more favourable to females with a 11% increase vs. 10% increase for males. This is further closing the gender gap of bonus participation. A summary position on this shift is below.

	2022		2021		Difference	
	Women	Men	Women	Men	Women	Men
Relevant employees receiving a bonus	20.50%	23.30%	9.10%	13.10%	11%	10%

● 2022 ● 2021 ● Difference

If we look at the shift in bonus payments in totality however, in terms of the amounts allocated there is significant disparity with a 59.2% median gap and a 66.8% average gap. Whilst the average gap has reduced by 2.8% from last year, these bonus pay gaps are still clearly significant, which we will try to explain through the representation penalty.

Bonuses includes any pay awards that are in addition to base pay and will therefore will also include both shift

allowances and commission. Shift/on-call allowances are payable to our IT support engineers, a team which is made up of predominantly males, reflective of the talent supply in the market. Our commission schemes are specific to our sales teams, which are currently made up of 89% male versus 11% females. In short, the roles which attract variable pay are predominantly male dominated roles and we have a lot of work to do to bring better balance to those teams.

The Representation Gap

As we get further behind the data to understand why and where this pay discrepancy still exists, we see that the gap is still significantly impacted by the number of females vs. males at each level of the business and this disparity is greatest at the most senior level.

Until we can create better ratio representation, it will forever be difficult to close the gap and hence this needs more focus. Let's take a look at the movement year on year since the 2021 report:

	2022		2021		Difference	
	Women	Men	Women	Men	Women	Men
Upper quartile	83	322	66	299	17	23
	9.80%	90.20%	9.90%	90.10%	-0.10%	0.10%
Upper mid quartile	20.60%	79.40%	16.50%	83.50%	4.10%	-4.10%
Lower mid quartile	23.50%	76.50%	26.40%	74.70%	-2.90%	1.80%
Lower quartile	28.40%	71.60%	20.90%	79.10%	7.50%	-7.50%

● 2022 ● 2021 ● Difference

Our net increase of females has been less than that of males with an increase of 73 males versus 17 females. As a percentage that has caused a marginally positive representation shift moving from 18.1% female representation as of April 21, to 20.5% in April 2022. Whilst we have focused hiring efforts on driving female recruitment, an integration of a smaller, male-dominated business influenced that traction. We need to take more affirmative action to make greater headway on our ratio.

One positive shift to be observed is the 4.1% increase in female representation in that upper mid quartile space suggesting that there has been upward mobility from the lower mid quartile and concerted hiring efforts at that senior level.

Fundamentally, our median gender pay gap is the result of there being more women in the lower half of our pay scale compared to the upper half of our pay scale. It is more helpful therefore to talk about 'representation gaps'.

To eliminate the gender 'pay gap', we need the same percentage of women in each pay half to begin with and then eventually the same percentage of women in each pay quarter. Currently, 28.4% of our employees in the lower pay quarter are women which falls to 9.8% in the upper pay quarter. Assuming for now that we continue to have a workforce, which is 22% female, this means our goal should be for each pay quarter to have 22% women.



Continuous Improvement Plan

Our continued focus will be around hiring senior females and driving representation in underrepresented skills areas like sales and IT support. We will also continue efforts to enable upwards career mobility with affirmative action towards our female talent.

+ Senior stakeholder accountability

We have introduced senior leader targets on gender representation for 2023 to include financial risk.

+ Early talent programmes

We will build female talent capability by investing in a number of entry-level talent programmes where we hope to drive at least 50% representation across the cohorts.

+ Affirmative action in recruitment

We have set female specific recruitment targets, incentives, attraction campaigns and sourcing strategies to amplify our female talent campaigning.

We will review our conversion rates at each step to ensure an equitable experience, or look to make adjustments where we see female talent fall off the pipeline.

We will aim to post the majority of roles with 'Flexible working options available' to enhance the talent reach and build talent brand assets to attract more female talent.

+ Upwards mobility

We will continue to invest in the Women Rising talent programme, equipping our female talent with the tools to move up in industry.

+ Driving Inclusion in the workplace

We will continue with our 'Let's Talk' series where we take a difficult topic and face it head on to build on our Inclusion strategy.

We will train leadership on understanding female biases, how they play out in the workplace and how to build on that allyship to ensure a female-friendly environment.

We will continue to celebrate our incredible female talent through various campaigns such as International Women's Day.

We are committed to a continuous review and improvement process for all our governing policy which includes a further extension of the enhanced maternity leave in 2023, a new holiday buy scheme and other family-friendly policy amendments and benefits.



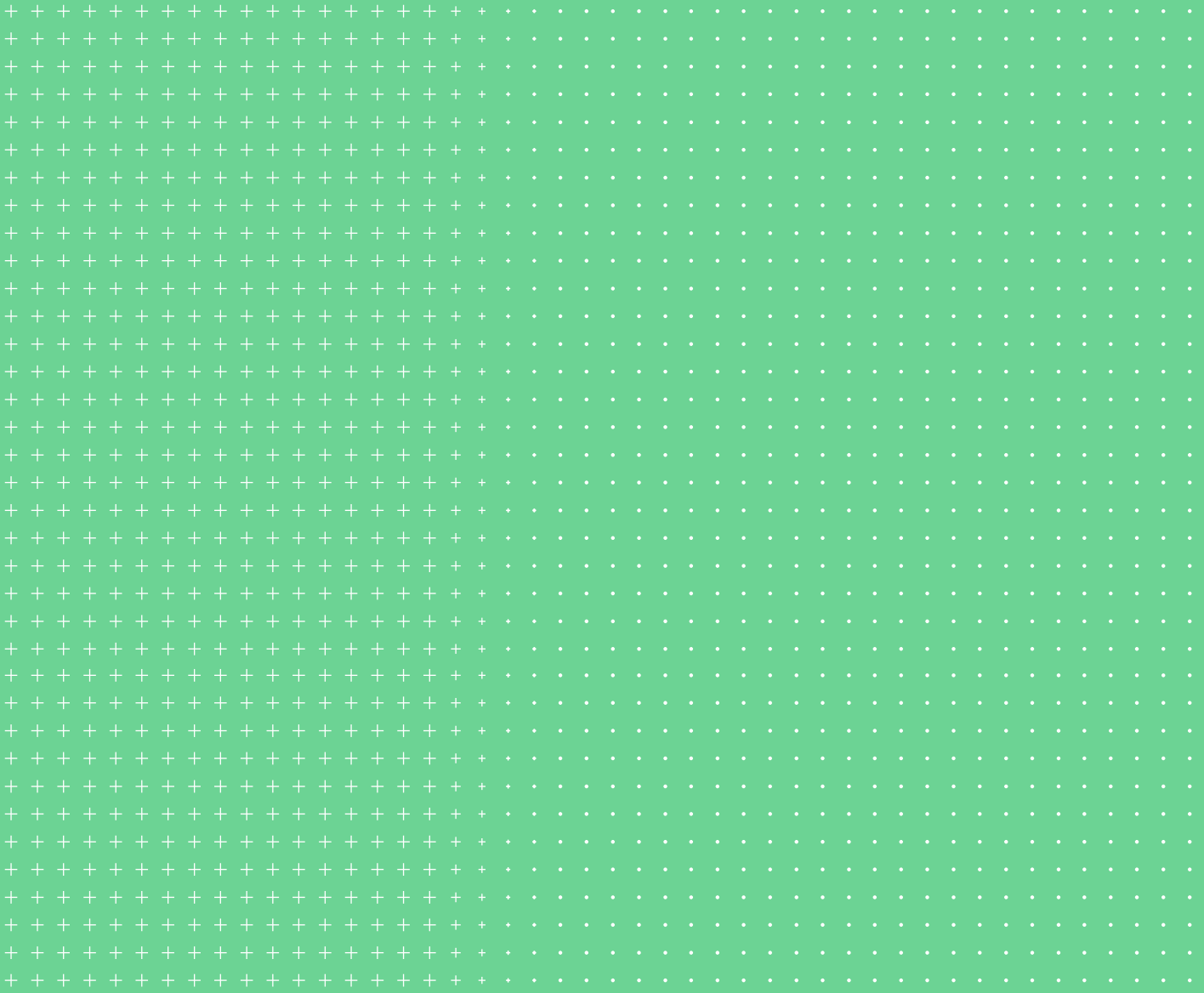


We're committed to our focus to reduce the gap by increasing representation and by continuing to ensure that there is no pay disparity on a role for role basis.

We believe the tools, processes, governance, and leadership we have put in place will put us in the best position to further reduce the gap and ensure pay equity more broadly across our diverse talent groups.

Yours sincerely,

Geoff Kneen
CEO
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Content + Cloud

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